



# Crude Oil Watch

December 29, 1999

Energy Information Administration  
Office of Oil & Gas

- Crude oil inputs at U.S. refineries drifted lower over the week ending December 24, 1999, falling by nearly 0.3 million barrels per day (MMBD) to 14.4 MMBD. Crude oil stock retreated by 0.3 million barrels (MMB) to 292.1 MMB last week, while crude oil imports rose by 0.2 MMBD to 8.3 MMBD during this same period.
- WTI-Cushing and Brent spot market prices were not available last week due to the holiday on December 24, 1999. Contract prices moved slightly higher last week with the Total World price at \$24.90 and the U.S. price at \$25.29 per barrel, up \$0.19 and \$0.05, respectively.

## Crude Oil Stocks and Refinery Inputs by Petroleum Administration for Defense District

District	Crude Oil Stocks <sup>1</sup> (Million Barrels) Week Ending					Refinery Crude Oil Inputs (Thousand Barrels per Day) Week Ending				
	12/03/99	12/10/99	12/17/99	12/24/99	12/24/98	12/03/99	12/10/99	12/17/99	12/24/99	12/25/98
East Coast (PADD I)	13.9	12.5	12.9	14.9	14.8	1,512	1,555	1,465	1,417	1,482
Midwest (PADD II)	65.0	64.0	66.0	63.5	72.2	3,356	3,189	3,182	3,136	3,408
Gulf Coast (PADD III)	150.0	147.0	145.1	144.6	169.4	6,995	6,895	6,970	6,890	7,319
Rocky Mountain (PADD IV)	11.9	12.1	11.9	11.9	11.1	511	501	484	469	459
West Coast (PADD V)	57.9	57.6	56.4	57.1	59.1	2,551	2,491	2,560	2,468	2,485
U.S. Total	298.8	293.2	292.4	292.1	326.6	14,925	14,631	14,661	14,380	15,153

## Crude Oil Spot and Estimated Contract Prices<sup>2</sup> (Dollars per Barrel)

	12/03/99	12/10/99	12/17/99	12/24/99	12/25/98
Spot Market Prices					
WTI - Cushing	25.71	25.21	26.76	NA	NA
Brent	26.17	24.86	26.22	NA	NA
Estimated Contract Prices					
Total OPEC	24.16	24.65	23.90	24.51	9.56
Total Non-OPEC	25.56	25.79	25.68	25.36	9.57
Total World	24.79	25.16	24.71	24.90	9.57
United States	25.06	25.72	25.24	25.29	9.29

<sup>1</sup> Excluding stocks held in the Strategic Petroleum Reserve.

<sup>2</sup> Estimated contract prices based on government-selling prices, netback values, or spot market quotations. Total OPEC, Total Non-OPEC, and Total World prices are f.o.b. at the foreign port of lading, weighted by estimated export volume. United States prices weighted by estimated import volume. For information about this report, contact EIA's National Energy Information Center: 202-586-8800. Internet: [Infoctr@eia.doe.gov](mailto:Infoctr@eia.doe.gov). NA=Not available.

Sources: Stocks and Refinery Inputs, Energy Information Administration, *Weekly Petroleum Status Report*; Spot Prices, Reuters Ltd.; Estimated Contract Prices, EIA Office of Energy Markets and End Use, *Platt's Oilgram Price Report*, *Petroleum Intelligence Weekly*, *Bloomberg Oil Buyers' Guide*, *Oil and Gas Journal*, *Wall Street Journal*. Year-ago production and price data taken from comparable week last year; year-ago stock data interpolated from final Petroleum Supply Monthly data.